34. A system comprising:

a. at least one electronic gift certificate card having an electronic gift certificate card unique identification number encoded on it, said electronic gift certificate card unique identification number including a bank identification number;

b. a transaction processor receiving electronic gift card activation data from an existing standard retail point-of-sale device, said electronic gift certificate card activation data including said unique identification number and an electronic gift certificate card activation amount;

c. a processing hub receiving directly or indirectly said activation data from said transaction processor; and

d. said processing hub activating an account corresponding to the electronic gift certificate card unique identification number with a balance corresponding to the electronic gift certificate activation amount.

35. The system of claim 34, wherein the electronic gift certificate card activation amount is encoded in the unique identification number.

36. The system of claim 34, wherein the electronic gift certificate card activation amount is entered at the point-of-sale device.

37. The system of claim 34, wherein said processing hub allows a user of the electronic gift certificate card to purchase a value up to the balance corresponding to the electronic gift certificate activation amount.

38. The system of claim 34, wherein:

a. said transaction processor receives electronic gift certificate card recharge data from the existing standard retail point-of-sale device, said electronic gift certificate card recharge data including said unique identification number and an electronic gift certificate card recharge amount; and

b. said processing hub increasing said amount corresponding to the electronic gift certificate card unique identification number with a balance corresponding to the electronic gift certificate card recharge amount.

39. The system of claim 34, wherein the first digit of the bank identification number is selected from the group consisting of four and five.

40. The system of claim 34, wherein the processing hub allows the use of the electronic gift certificate card to obtain phone calling time.

41. The system of claim 34, further comprising:

a. a prepaid phone card issuer hub receiving directly or indirectly the electronic gift card activation data from said processing hub; and

b. said prepaid phone card issuer hub activating a record in a phone card database corresponding to the electronic gift certificate card unique identification number.

42. The system of claim 41, wherein the prepaid phone card issuer hub instructs the processing hub to seize the account corresponding to the electronic gift certificate card unique identification number where an electronic gift certificate card is used to make a call.

43. The system of claim 41, wherein the processing hub instructs the phone card issuer hub to seize the record corresponding to the electronic gift certificate card unique identification number when the electronic gift certificate card is used to make a transaction.

44. The system of claim 34, wherein the transaction processor is coupled to the banking network.

45. The system of claim 34, wherein the processing hub associates loyalty data with the electronic gift certificate card based upon the usage of the electronic gift certificate card.

46. The system of claim 34, wherein the activation data received at the processing hub is encrypted.

47. The system of claim 34, wherein the processing hub includes a loyalty card database.

48. The system of claim 34, wherein the processing hub includes a medical information card database.

49. The system of claim 34, wherein the processing hub includes an electronic gift certificate card database, a loyalty card database, and a medical information database.

50. A multifunction card system comprising:

a. at least one electronic gift certificate card having an electronic gift certificate card unique identification number encoded on it, said electronic gift certificate card unique identification number including a bank identification number;

b. a transaction processor receiving electronic gift card activation data from an existing standard retail point-of-sale device, said electronic gift certificate card activation data including the electronic gift certificate card unique identification number and an electronic gift certificate card activation amount;

c. a processing hub receiving directly or indirectly said activation data from said transaction processor; and

d. said processing hub activating an account corresponding to the electronic gift certificate card unique identification number with a balance corresponding to the electronic gift certificate activation amount.

51. The multifunction card system of claim 50, wherein the electronic gift certificate card activation amount is encoded in the unique identification number.

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52. The multifunction card system of claim 50, wherein the electronic gift certificate card activation amount is entered at the point-of-sale device.

53. The multifunction card system of claim 50, further comprising:

a. at least one phone card having a phone card unique identification number encoded on it, said phone card unique identification number including a bank identification number;

b. said transaction processor receiving phone card activation data from said existing standard retail point-of-sale device, said phone card activation data including said phone card unique identification number and a phone card activation amount;

c. said processing hub receiving directly or indirectly said phone card activation data from said transaction processor and recognizing the phone card unique identification number of the phone card as being associated with a particular prepaid phone card issuer; and

d. said processing hub forwarding the phone card activation data to a particular prepaid phone card issuer hub.

54. The multifunction system of claim 53, wherein the particular prepaid phone card issuer hub contains at least one phone card database which stores information about each said phone card and activates the stored information to permit debiting of a predetermined value of phone calling in response to the activation data.

55. The multifunction system of claim 50, further comprising:

a. at least one loyalty card having a loyalty card unique identification number encoded on it, said loyalty card identification number including a bank identification number;

b. said transaction processor receiving loyalty card activation data from said existing standard retail point-of-sale device, said loyalty card activation data including said loyalty card unique identification number and purchase data;

c. said processing hub receiving directly or indirectly said phone card activation data from said transaction processor; and

d. said processing hub crediting an account corresponding to the loyalty card with loyalty points based upon the purchase data.

56. The multifunction system of claim 50, further comprising:

a. at least one medical information card having a medical card unique identification number associated with it, said medical information belonging to a patient; and

b. said processing hub including at least one record corresponding to said medical information card, said record containing medical history information about the patient.

57. A multifunction card system comprising:

a. at least one card having a unique identification number encoded on it, said identification number including a bank identification number;

b. a transaction processor receiving card activation data from an existing standard retail point-of-sale device, said card activation data including said unique identification number;

c. a processing hub receiving directly or indirectly said activation data from said transaction processor; and

d. said processing hub activating an account corresponding to the unique identification number, thereby permitting later access to said account.

58. The multifunction card system of claim 57, wherein said card is selected from the group consisting of an electronic gift certificate card, a phone card, a loyalty card, and a medical information card.

59. The multifunction card system of claim 57, wherein said card performs the functions of an electronic gift certificate card, a phone card, a loyalty card, and a medical information card.

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60. A method of activating a prepaid card having a unique identification number encoded on it, the identification number including a bank identification number, comprising the steps of:

a. swiping the card through an existing standard point-of-sale device;

b. transmitting the identification number and an activation amount from the point-of-sale device to a processing hub; and

c. activating an account in the processing hub corresponding to the identification number.

61. The method of claim 60, further comprising:

a. transmitting the identification number and a recharge amount from the point-of-sale device to a processing hub; and

b. recharging the account in the processing hub corresponding to the identification number.

62. The method of claim 60, further comprising entering the activation amount into the point-of-sale device.

63. The method of claim 60, wherein the step of transmitting the identification number and the activation amount from the point-of-sale device is carried out at least in part over the banking network.

64. The method of claim 60, further comprising allowing a user of the card to obtain calling time using the card.

65. The method of claim 60, further comprising allowing a user of the card to purchase goods and services using the card.